



**ANNUAL REPORT**

**2020-21**



COMPANY INFORMATION

**BOARD OF DIRECTORS**

<b>Mr Bharat Kumar Bhandari</b>	Chairman, Managing Director
<b>Mr Gaurav Kumar Bhandari</b>	Executive Director
<b>Mr Abhishek Pachisia</b>	Independent Director
<b>Mrs. Veena Kumari Jain</b>	Woman Director
<b>Mrs Rubina Bhandari</b>	Woman Director
<b>Mr. U C Bhandari</b>	Executive Director

**AUDITORS**

**T Srinivasa & Co.**  
B-1, Manish Tower  
#84, JC Road  
Bangalore- 560002

**BANKERS**

City Union Bank

**REGISTRAR AND SHARE TRANSFER AGENT**

**Maheshwari Datamatics Pvt. Ltd.**  
23, R. N. Mukherjee Road, 5<sup>th</sup> Floor,  
Kolkata- 700001

**REGISTERED OFFICE**

No. 17, 4<sup>TH</sup> Floor,  
Shah Sultan Complex,  
Cunningham Road,  
Bangalore- 560052

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Apeksha Nagori

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## NOTICE

TO ALL THE MEMBERS OF B & B REALTY LIMITED

NOTICE IS HEREBY given that 38<sup>th</sup> Annual General Meeting of the Shareholders of B & B Realty Limited is going to be held on **Thursday, 30<sup>th</sup> September 2021 at 3.30 p.m** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2021 including the Audited Balance Sheet and the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

**“RESOLVED THAT** the audited financial statements of the Company, including the Balance Sheet as at March 31, 2021, the statement of Profit & Loss, the cash flow statement for the year ended on that date, notes to financial statements, reports of the Board and Auditor’s thereon be and herby received, considered and adopted.”

2. **Appointment of M/s G R Venkatanarayana, Chartered Accountants as the Statutory Auditor of the Company**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s G. Venkatanarayana, Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of Thirty Eighth (38<sup>th</sup>) Annual General Meeting until the conclusion of the Forty third (43<sup>rd</sup>) Annual General Meeting of the Company.

3. **Reappointment of Mr Uttam Chand Bhandari (DIN 01429808) as a Director of the Company, liable to retire by rotation**

RESOLVED THAT Mr Uttam Chand Bhandari (DIN 01429808) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that the period of office be liable to determination by retirement of Director by rotation.”

4. **Reappointment of Mr Gaurav Kumar Bhandari (DIN 01339056) as a Director of the Company, liable to retire by rotation**

RESOLVED THAT Mr Gaurav Kumar Bhandari (DIN 01339056) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that the period of office be liable to determination by retirement of Director by rotation.”

## **SPECIAL BUSINESS**

### **ORDINARY RESOLUTION**

#### **1. Remuneration to the Directors**

**RESOLVED THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr Bharat Kumar Bhandari and Mr Gaurav Kumar Bhandari, remuneration and perquisites not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

#### **NOTES:**

1. In view of the prevailing lockdown situation across the country due to outbreak of the COVID-19 pandemic and resultant travel restrictions as well as the continuing Government guidelines to maintain social distancing, the Ministry of Corporate Affairs vide Circular No. 20/2020 dated May 05, 2020 read with Circulars Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 has permitted Companies to hold their Annual General Meeting (AGM) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members at a common venue. Considering the health and safety of all stakeholders including the shareholders, the 37<sup>th</sup> Annual General Meeting of the Company is being conducted through OC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and applicable Circulars issued in this regard on 5<sup>th</sup> May 2020 read with Circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and SEBI Circular dated 12<sup>th</sup> May 2020.

The Company has appointed CDSL to provide electronic voting facility and video conferencing facility, for the AGM.

Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. However, as this AGM is being held through VC/ OAVM, physical attendance of the Members is being dispense with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM. Hence the Proxy Form and Attendance Slip are not being annexed to this Notice and the resultant requirements for entitlement to appoint a proxy and submission of proxy form does not arise.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. Information under Regulation 36(3) of the Listing Regulations with respect to the Directors seeking for their appointment/re-appointments are given in the Annual Report/ Corporate Governance Report.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from September 24<sup>th</sup> 2021 to September 30<sup>th</sup> 2021 (both days inclusive) for the purpose of the Annual General Meeting.

6. Members desiring any information on the Accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the company to keep the information ready.
7. Members holding shares in physical form are requested to advise any change in their registered address to the Company's Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited, Kolkata quoting their folio number. Members holding shares in electronic form must send the advice about change in the registered address or bank particulars to their respective Depository Participant and not to the Company.
8. Members are requested to note that in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time) with effect from 1<sup>st</sup> April 2019, shares of the Company can only be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio management. For further information, please contact us at [compliance@bbrl.in](mailto:compliance@bbrl.in) or contact the RTA.
9. In all correspondences with the Company or with its Share Transfer Agent, members are requested to quote their folio number and in case the shares are held in dematerialised form, they must quote their Client ID Number and their DP ID Number.
10. In view of the prevailing COVID -19 pandemic situation, the Ministry of Corporate Affairs vide its circular dated 5<sup>th</sup> May 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the Depository Participant(s) as well as to the Members holding shares in physical mode whose e-mail addresses are registered with the Company/ RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as the as electronic voting(e-voting) instructions for Members whose e-mail addresses are not registered with the Depositories or with RTA is provided herein and also available on the websites of the Company. The report is also available on the Company's website [www.bbrl.in](http://www.bbrl.in) , website of the Stock Exchange i.e BSE Limited at [www.bseindia.com](http://www.bseindia.com).

In view of the exemptions provided, no physical or hard copies of the Notice and the Annual Report will be sent to the shareholders who have not registered their e-mail addresses with the Company/ RTA as well as to those specifically requesting for physical copy of the documents.

Members holding shares in electronic form who have registered/ not registered their e-mail address, mobile number, address and bank details may please contact and validate/ update their details with the Depository Participant.

11. The business set out in the Notice will be transacted through electronic voting. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, and amendments thereof, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 38<sup>th</sup> AGM. The Company has engaged the services of CDSL to provide e-voting facility and voting facility during the AGM (Instapoll) to enable Members to exercise their votes in a secured manner. The instructions for remote e-voting as well as the Instapoll is provided in the Notice.

12. The Copies of the resolutions of the Board is available for inspections by the members at the registered office of the Company during working hours on any working day till the date of the Annual General Meeting.

### **13. INSTRUCTIONS FOR E-VOTING AND ATTENDING THE AGM**

#### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.bbtl.in](http://www.bbtl.in). The Notice can also be accessed from the websites of the Stock

Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on 26<sup>th</sup> September 2021 at 9.00 a.m and ends on 29<sup>th</sup> September 2021 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant B & B REALTY LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [compliance@bbri.in](mailto:compliance@bbri.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile

- number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [compliance@bbri.in](mailto:compliance@bbri.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
  10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Place: Bangalore**  
**Date: 6<sup>th</sup> September 2021**

**By Order of the Board**

**Bharat Kumar Bhandari**  
**Managing Director**

## **EXPLANATORY STATEMENT:**

1. Appointment of Statutory Auditors of the Company – In terms of Section 139 (1) of the Companies Act, 2013, every Company shall, at the first AGM, appoint an individual or a firm as an auditor for a term of 5 years. The term of Mr T Srinivasa & Co., the current Statutory Auditors M/s G R Venkatanarayana, Chartered Accountants to be appointed as the Statutory Auditors for the next term of 5 years from the 38<sup>th</sup> AGM till the conclusion of 43<sup>rd</sup> AGM of the Company. Hence the approval for the appointment of the Statutory Auditors has been put up for the approval of the members at item no. 2 of the Notice.
2. Remuneration to the Directors- In terms of Schedule V of the Companies Act 2013, the Ministry of Corporate Affairs vide its Notification dated 18<sup>th</sup> March 2021 had revised the managerial remuneration limits in the event of insufficient profits or loss incurred by the Company. The same notification and the corresponding resolution has been placed for the approval of the members in item no 5 of the notice

## **DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of the Director</b>	<b>UTTAM CHAND BHANDARI</b>
<b>Qualification</b>	C.A
<b>Directorship held in other public companies (excluding Private companies and foreign companies)</b>	B& B Infratech Limited
<b>Memberships/ Chairmanships of the committees in public companies</b>	-
<b>Shareholding of whole time Director</b>	0
<b>Relationship between Directors inter-se</b>	Father of Managing Director

## **DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of the Director</b>	<b>GAURAV KUMAR BHANDARI</b>
<b>Qualification</b>	B.Sc in Finance and Economics
<b>Directorship held in other public companies (excluding Private companies and foreign companies)</b>	-
<b>Memberships/ Chairmanships of the committees in public companies</b>	-
<b>Shareholding of whole time Director</b>	1004800
<b>Relationship between Directors inter-se</b>	Brother of Managing Director

## DIRECTORS REPORT

The Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of the Accounts for the financial year ended on 31<sup>st</sup> March 2021. The Management Discussion and Analysis Report which is required to be furnished as per SEBI (Listing Obligations and Disclosure Requirements), 2015 (hereinafter referred to as Listing Regulations) has been included in the Directors Report to avoid duplication and repetition.

### COMPANY PERFORMANCE OVERVIEW

(in Rs)

Particulars	FY 2020-21	FY 2019-20
Total Revenue	78,00,000	116,00,000
Total Expenditure	76,95,000	111,68,000
Profit before Exceptional and Extraordinary Items and Tax	1,05,000	4,32,000
Less Exceptional Items	00	00
Less: Extraordinary Items	00	00
Profit or (Loss) before Tax	1,05,000	4,32,000
Less: Current Tax	0	00
Less: Deferred Tax	0	00
Profit or (Loss) after Tax	1,05,000	4,32,000

### OPERATIONAL OVERVIEW

During the year the company has earned a profit of Rs 1,05,000 for the year ended 31<sup>st</sup> March 2021

### COVID 19 IMPACT AND RISK ASSESSMENT

The year 2020 began with the spread of the Corona Virus (COVID-19) impacting economies resulting in a global recession, steepest over the last eight decades. With stricter lockdowns imposed in various countries, the pandemic led to demand shortfalls, supply chain bottlenecks, disturbances in global trade travel, tourism and massive outflow of capital.

In India, we witnessed one of the strictest lockdowns in the world, the contraction in its GDP was recorded to be one of the steepest among major economies.

As a measure to boost the economy, the Government announced a special economic and comprehensive package under Atma Nirbhar Bharat of Rs 20 lakh crore- equivalent to 10 percent of India's GDP. Several structural reforms announced as a part of the package, interalia include deregulation of the agricultural sector, change in definition of MSMEs, new PSU policy, commercialization of coal mining, higher FDI limits in defence and space sector, development of Industrial Land/Land Bank and Industrial Information System, Production Linked Incentive Schemes, revamp of Viability Gap Funding scheme for social infrastructure, new power tariff policy and reincentivizing to undertake sector reforms. Apart from this, various steps were also taken to boost consumption.

The second wave of infections presents a risk to the country's growth as the re-imposition of virus management measures may curb economic activity and could dampen market and



consumer sentiment. Given the devastating impact of the second wave, India's GDP growth estimates for the current year are set to be progressively recalibrated downwards but the less stringent lockdowns, vaccination campaigns as well as other initiatives being taken to tackle the resurgence is expected to have less adverse severity.

## **RESERVES**

The Board of Directors of your Company, has decided not to transfer any amount to the Reserves for the year under review.

## **DIVIDEND**

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

## **HUMAN RESOURCE DEVELOPMENT**

Human Capital is the most precious asset in any organization. The Company has a strong and diverse workforce where every employee is involved as "partners" in the progress. The intangible asset comprises all the competencies of the people within the organization in terms of education, experience, potential and capacity.

Employee relations continue to be smooth and cordial and the work atmosphere remained congenial throughout the year.

## **QUALITY INITIATIVES**

The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

## **SUBSIDIARY COMPANIES**

The Company has nil Subsidiaries

## **DIRECTORS**

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of the Company, Mr Uttam Chand Bhandari and Mr Gaurav Kumar Bhandari, Directors retires by rotation at the forthcoming Annual General Meeting and expresses their desire to be reappointed. Their appointment has been taken as point 3 & 4 of the Notice annexed with this Annual Report.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Board to the best of its knowledge and belief according to the information and explanation obtained by it confirm that:

- In the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2020, applicable accounting standards have been followed and there have been no material departures thereof;
- They have selected appropriate accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and

fair view of the state of affairs of the Company as at the end of the financial year and of the profits of the Company for that period;

- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis;
- Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **KEY MANAGERIAL PERSONNEL**

Mr Bharat Bhandari, Managing Director and CFO and Ms Apeksha Nagori, Company Secretary are the Key Managerial Personnel of the Company as per the Section 203 of the Companies Act, 2013.

### **BOARD MEETINGS**

During the year, four Board Meetings were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meeting, attendance by the Directors are given in the Corporate Governance Report forming an integral part of the Report.

### **REMUNERATION DETAILS OF DIRECTORS**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are provided in the prescribed format and annexed as Annexure 4 to this Director's Report.

### **COMMITTEES OF THE BOARD**

In compliance with the provisions of Sections 177 and 178 of the Companies Act 2013, the Board has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The details of the composition of the Committees, their meeting and attendance of the members are given in the Corporate Governance Report forming an integral part of this Report

### **STATUTORY AUDITORS AND AUDITORS' REPORT**

M/s T. Srinivasa and Co. Chartered Accountants (Firm Registration Number 016624s), Bangalore were appointed as Statutory Auditors for a term of 3 consecutive years at the 34<sup>th</sup> Annual General Meeting subject to the ratification of their appointment at every AGM.

The Report given by M/s T. Srinivasa and Co. Chartered Accountants, on the Financial Statements of the Company for the year ended 31<sup>st</sup> March 2020 is provided in the financial section of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their Report. The notes on Accounts referred to in the Auditors' Report are self – explanatory and do not call for any further comments.

As their term period of 5 years ended with this AGM, the Company has sought a consent from M/s G R Venkatanarayana, Chartered Accountants, to be appointed as the Statutory Auditors of the Company for a period of 5 years starting from the 38<sup>th</sup> AGM till the conclusion of 43<sup>rd</sup> AGM of the Company subject the approval of the members in the 38<sup>th</sup> AGM of the Company. The item has been taken as point no ii of the Agenda.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of the Section 204 of the Companies Act 2013 and the rules framed thereunder the Company has appointed Mr Vikram Raj G A, Vikram Raj & Associates, Company Secretaries to undertake the secretarial audit for the financial year 2020-21 & 2021-22. The Report of the Secretarial Auditor confirming compliance with the applicable provisions of the Companies Act 2013 and other rules and regulations issued by SEBI/ other regulatory authorities forms part of the Annual Report. There were no qualifications or adverse remarks in the audit report.

### **RISK MANAGEMENT**

The risk management issues are discussed in detail in the report of the Management Discussion and Analysis. Since the risk control framework is new to Indian corporate culture, it is being strengthened on a continuous basis.

### **LOANS, GUARANTEES AND INVESTMENTS**

There have been no investments under Section 186 of the Companies Act during the year. There were yes/no loans or guarantees covered under Section 186 granted during the year.

### **FIXED DEPOSIT**

During the year, the Company has not accepted deposits from the public falling within the ambit of the Section 73 of the Companies Act, 2013 and the rules framed thereunder and no amount of principal or interest was outstanding as on the balance sheet date.

### **INDIAN ACCOUNTING STANDARDS (IND-AS) -IFRS CONVERGED STANDARDS**

The Company has adopted the IND AS pursuant to the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs on 16<sup>th</sup> February 2015.

### **CORPORATE GOVERNANCE**

The Governance Philosophy of your Company is based on high ethical values and professionalism which the Company has incorporated in itself since incorporation. The Company aims at exhibiting maximum transparency and adequacy of reports/ information provided under mandatory provision or otherwise.

In terms of Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on Corporate Governance including the certificate from the Statutory Auditors confirming compliance is annexed to this Annual Report.

## **RELATED PARTY TRANSACTIONS**

A statement in summary form, of all the transactions entered into with the related parties in the ordinary course of business, details of material individual transactions with related parties that are not in the normal course of the business and details of material individual transactions with related parties that are not on arm's length basis are placed before the audit committee. There are no material transactions with related parties, which require separate disclosure. A comprehensive list of the transactions entered into with the related parties as required by the Accounting Standards (AS) 18 issued by the Institute of Chartered Accountants of India is given as a separate schedule to the accounts in the Annual Report.

## **PARTICULARS OF EMPLOYEES**

None of the Employees of the Company were drawing emoluments more than what has been specified under Section 134 of the Companies Act 2013.

## **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form MGT -9 as required under Section 92(3) of the Act and the Rules framed thereafter is annexed to and forms part of this report

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished to this report.

### **CONSERVATION OF ENERGY**

The operations of the company are not energy intensive. However, significant measures are -taken to reduce energy consumption by using energy – efficient computers and by the purchase of energy- efficient equipment. Your company constantly evaluates new technologies and invests to make its infrastructure more energy- efficient.

#### **A. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION**

This is not applicable to your company as the company is into real- estate business.

#### **B. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Total Foreign Exchange earnings and outgo for the Financial Year is as follows:

- a) Total Foreign Exchange Earnings- Nil
- b) Total Foreign Exchange Outgo- Nil

### **GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has recently taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions. Your Company appreciates the initiative taken by the MCA as it strongly believes in a

green environment. This initiative also helps in prompt receipt of communication, apart from avoiding losses/delays in postal transit. The Notice of Annual General Meeting, Annual Report and all communications hitherto will be sent to the members in electronic form at the e-mail address provided by them to the depositories or Registrars & Transfer Agents of the Company. The same will be sent by post physically to the Members, whose e-mail addresses are not available. Members can also have the access to the documents through the Company's website. The documents will also be available to the members for inspection at the Registered Office of the Company during the office hours. Members also entitled to be furnished with copies of the abovementioned documents, free of cost, upon receipts of requisition, at any point of time.

#### **ACKNOWLEDGEMENT**

The Board would like to record their sincere appreciation for the co-operation received from various stakeholders of the Company viz., customers, suppliers, bankers, investors, channel partners, government and statutory authorities, auditors, business associates, and shareholders. Your Directors extend their gratitude to all the regulatory agencies like SEBI, Registrar of Companies, Stock Exchanges, and other Central and State Government authorities/agencies, vendors and sub- contracting partners for their support. The Board also acknowledges the unstinted co-operation, commitment and dedication made by all the employees of the Company.

The Directors also wish to place on record their gratitude to the members of the Company for their unrelenting support & confidence.

**On & behalf of the Board  
For B & B Realty Limited**

**Gaurav Kumar Bhandari  
Director**

**Bharat Kumar Bhandari  
Managing Director**

**Place : Bangalore**

**Date: 6<sup>th</sup> September 2021**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As On Financial Year Ended On 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I REGISTRATION & OTHER DETAILS:**

i	<b>CIN</b>	L74140KA1983PLC065632
ii	<b>Registration Date</b>	31/01/1983
iii	<b>Name of the Company</b>	B&B REALTY LIMITED
iv	<b>Category/Sub-category of the Company</b>	COMPANY LIMITED BY THE SHARES
v	<b>Address of the Registered office &amp; contact details</b>	NO. 17, 4TH FLOOR, SHAH SULTAN ALI ASKAR ROAD BANGALORE-560052
vi	<b>Whether listed company</b>	YES
vii	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	MAHESHWARI DATAMATICS PVT LTD, 23, R.N.MUKHERJEE ROAD, 5TH FLOOR, KOLKATA- 700001.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover  
of the company shall be stated

<b>Sl. No</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
1	Real Estate		100%

## II PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL				

## IV SHAREHOLDING PATTERN (Equity Share Capital Break Up as % to total Equity):

Category of Shareholders	No. of Shares held at the beginning of the year as on 1 <sup>st</sup> April 2020				No. of Shares held at the end of the year as on 31 <sup>st</sup> March 2021				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% change during the year
A. Promoters									
(1) Indian									
a) Individual/HUF	5238336	0	5238336	35.2207	5238336	0	5238336	35.2207	0
b) State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	2712150	0	2712150	18.2355	2712150	0	2712150	18.2355	0
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	<b>7950486</b>	<b>0</b>	<b>7950486</b>	<b>53.4562</b>	<b>7950486</b>	<b>0</b>	<b>7950486</b>	<b>53.4562</b>	<b>0</b>
(2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-

d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A) (2)</b>	7950486	0	7950486	53.4562	7950486	0	7950486	53.4562	0
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-



<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	1117604	22000	1139604	7.6695	1114675	22000	1136775	7.6497	0.0198
ii) Overseas	-	-	-	-					
b) Individuals	-	-	-	-					
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	476515	551800	1028315	6.9205	564300	734107	1298407	8.73	1.82
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	3362826	1112500	4735326	31.8684	3368163	1100000	4468163	30.07	1.8
c) Others (NRI & Clearing Members)	5269	-	5269	0.0355	5269	-	5269	0.0355	0.00
<b>SUB TOTAL (B)(2):</b>	<b>5222214</b>	<b>1686300</b>	<b>6908514</b>	<b>46.4939</b>	<b>5222214</b>	<b>1686300</b>	<b>6908514</b>	<b>46.4939</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>5222214</b>	<b>1686300</b>	<b>6908514</b>	<b>46.4939</b>	<b>5222214</b>	<b>1686300</b>	<b>6908514</b>	<b>46.4939</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>13172700</b>	<b>1686300</b>	<b>14859000</b>	<b>100</b>	<b>13172700</b>	<b>1686300</b>	<b>14859000</b>	<b>100</b>	<b>0</b>

(ii) **SHARE HOLDING OF PROMOTERS:**

Sl No	Shareholders Name	Shareholding at the beginning of the year as on 01/04/2020			Shareholding at the end of the year as on 31/03/2021			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	B and B Infratech Limited	2702150	18.1853	0	2702150	18.1853	NIL	0
2	Bharat Bhandari	1000100	6.7306	0	1000100	6.7306	NIL	0
3	Gaurav Kumar Bhandari	1004800	6.7622	0	1004800	6.7622	NIL	0
4	Veena Kumari Jain	946900	6.3726	0	946900	6.3726	NIL	0
5	Rubina Bhandari	926825	6.2375	0	926825	6.2375	NIL	0
6	Ashu Bhandari	1139526	7.6689	0	1139526	7.6689	NIL	0
7	Divya Bhandari	220185	1.4818	0	220185	1.4818	NIL	0
8	Atlantis Stocks Limited	10000	0.067	0	10000	0.067	NIL	0
	Total	7950486	53.5062	0	7950486	53.5062	NIL	0

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING: NIL**

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs): Annexure 2**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	Annexure-2			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

(v) **Shareholding of Directors & KMP:**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	Annexure-3			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

V **INDEBTEDNESS:**

**Indebtedness of the Company including interest outstanding / accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				

Additions				
Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	00	00	00	00

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### A. Remuneration to Managing Director, Whole time director and/or Manager:

#### Annexure 4

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				

5	Others, please specify				
	<b>Total (A)</b>				
	<b>Ceiling as per the Act</b>				

**B. Remuneration to other directors: NIL**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Ceiling as per the Act.</b>				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	3,60,000	NIL	3,60,000	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission as % of profit					
5	Others, please specify					
	<b>Total</b>		3,60,000		3,60,000	

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES--NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					

Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

## Annexure-2

### Shareholding Pattern of top ten Shareholders

Sl. No		Shareholding at the end of the year	
		No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>		
1	Abhishek P Bansal	1278614	8.6050
2	Y Ravinder Reddy	1000000	6.7299
3	Mercury Fund Management Co. Ltd	584492	3.9366
4	Rahul Rajendra Sisodia	498500	3.3549
5	Vab Ventures Ltd	429500	2.8905
6	Mayur Jitendra Navalakha	346662	2.3330
7	Jagadish Kumar Chowdhary	250000	1.6825
8	Kundan Paresh Dhruv	225000	1.5142
9	Rajendra Kumar	148950	1.0024
10	M R Betdur	100000	0.6730



**Annexure-3****Shareholding Pattern Directors**

Sl. No		Shareholding at the Beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors</b>				
1	Bharat Bhandari	1000100	6.73	1000100	6.73
2	Gaurav Bhandari	1004800	6.76	1004800	6.76
3	Rubina Bhandari	926825	6.24	926825	6.24
4	Veena Kumari Jain	946900	6.37	946900	6.37

**Annexure 4****Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Bharat Kumar Bhandari			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				<b>5,00,000</b>
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0
4	Commission				0
	as % of profit				0
	others (specify)				0

5	Others, please specify				0
	<b>Total (A)</b>				<b>5,00,000</b>
	<b>Ceiling as per the Act</b>				

**Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Gaurav Kumar Bhandari			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				<b>5,00,000</b>
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0
4	Commission				0
	as % of profit				0
	others (specify)				0
5	Others, please specify				0
	<b>Total (A)</b>				<b>5,00,000</b>

## MANAGEMENT REPORT

### INDIAN ECONOMY

The Indian economy has been a star performer for many years. However, the excellent track record has run aground for the past two financial years. Financial year 2020-21 (FY 21) was the year of COVID-19! During the previous financial year, FY 20, the Indian economy had faced several challenges, including the lull in the economic activities due to the general elections. Post the elections, the economy continued to be plagued with a liquidity crisis choking the credit flow to the economy, poor consumer sentiment, which saw a dip in the demand generation, etc. Yet the powerhouse that India is, it managed to show a 4.2% growth in its GDP.

The fiscal year began with a lockdown, which immediately saw a large scale exodus of the migrant population from the cities. This along with the pandemic, saw companies and the overall Indian economy facing multiple issues like shortage of labour, job losses, salary cuts and demand plummeting as consumers adopted a 'wait and watch' attitude in uncertain times. The net result-clear impact on the economy and companies across industries and this was visible in extremely poor first quarter results. The strength of the Indian economy was visible in the second half of the fiscal as many companies reported their best quarters ever. However, all this could not save the economy from COVID 19.

### INDUSTRY OVERVIEW

The real estate sector comprises of four key segments- Residential, Commercial, Retail and Hospitality

The impact of COVID 19 pandemic was clearly visible on the residential segment. The first quarter of fiscal was a washout for the players as demand saw a steep fall of 79%. As the lockdown was lifted and government and the Reserve Bank took steps to enhance liquidity and encourage banks to extend home loans at cheaper rates, along with developers offering promotional discounts in order to offload the excess unsold inventory

COVID 19 left a profound impact on the Retail Segment. With lockdown in the first quarter of the fiscal, consumer spends took a major hit during the quarter. As the unlocking process began, the retail segment did see traction, though at a much subdued level.

### Budget 2020-21 for Real Estate

Even when the Indian economy is grappling with a major financial stress caused directly and indirectly by the COVID- 19 pandemic, the Union budget 2021-22 seems expansionary in nature that promises economic growth and entails strengthening of infrastructure. With several direct financial reliefs already announced during 2020, the budget 2021-22 is primarily focused on enhancing the **Atmanirbhar Bharat** ideology which is expected to be a boon for the Indian economy in the long-run.

As far as the real estate sector is concerned, the Budget 2021-22 provides little impetus in the short-term other than extension of some tax exemptions for affordable housing. Having said that, some key measures such as investment in roads and metro lay down the long-term benefits for the growth of the real estate sector.

Despite the fact that the real estate industry was expecting a number of immediate demand-side pushes for the sector from which are not there in the budget, the real estate stocks are up and indicating a positive sentiment from the sector. The good news is that direct tax is not changed at all hence not putting any extra burden on the people's spending power.

Some of the highlights of the Budget 2021-22 that are likely to impact real estate are:

**1. Extension of Interest exemption up to Rs. 1.5 Lakhs for Affordable Homes up to March 2022**

Section 80EEA was introduced in FY 2017 for promoting affordable home ownership among the population. Accordingly, the govt. provided an additional income tax deduction of Rs. 1.5 Lakhs for home loans (in addition to the regular exemption of Rs. 2 Lakhs under Section 24B) for the purchase of an affordable house sanctioned till 31st March 2021; which has now been extended till 31st March 2022.

**2. Extension of tax holidays for developers for Affordable projects**

In order to boost the supply of affordable houses, the budget allowed the affordable housing projects to avail a tax holiday for one more year – till 31st March 2022.

**3. New tax exemptions to developers on developing Affordable Rental Housing for Migrant Workers**

The budget 2021-2022 also targets the promotion of Affordable Rental Housing for migrant workers. For this, new tax exemptions for notified Affordable Rental Housing Projects have been proposed.

**4. Increase in safe harbor limit for primary sale of residential units**

In order to incentivize home buyers and real estate developers, it is proposed to increase the safe harbour limit from 10% to 20% for the specified primary sale of residential units. By doing this, the budget enabled the real-estate developers to liquidate their unsold inventory at a rate substantially lower than the circle rate and giving benefit to the home buyers.

**5. Debt Financing of InVITs and REITs by Foreign Portfolio Investors**

The budget proposed to enable debt financing of InVITs and REITs by foreign portfolio investors by making suitable amendments in the relevant legislations. This will ease access of finance to InVITs and REITs thus augmenting funds for infrastructure and real estate sectors.

**6. Relief on advance tax liability on dividend income from REITs/InvITs:**

The budget states that the advance-tax liability on dividend income shall arise only after the declaration/payment of dividend. Hence, from now onwards, the dividend paid to Real Estate Infrastructure Trusts or Infrastructure Investment Trusts (REIT/InvIT) shall be exempt from TDS. It is also proposed to clarify that deduction of tax on incomes including dividend income of Foreign Portfolio Investors may be made at treaty rate. It is also proposed to exempt dividend payment from levy of Minimum Alternate Tax (MAT) for foreign companies if the applicable tax rate is less than MAT.

## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

### **Need and objective of the Code**

Regulation 17 of the Listing Regulations requires as a part of Corporate Governance the listed entities to lay down a Code of Conduct for Directors on the Board of an entity and its Senior Management. The Code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. The term “Senior Management” shall mean personnel of the Company who are members of its core management team excluding the Board of Directors.

### **Philosophy of the Code:**

The Board of Directors (“the Board”) and the Senior Management of B & B Realty Limited (herein after referred as “Company”) subscribe to the following Code of Conduct adopted by the Board. The code expects from the Board and the Senior Management of the company and envisages:

1. Use due care and diligence in performing their duties of office and in exercising their powers attached to that office;
2. Act honestly and use their powers of office, in good faith and in the best interests of Company as a whole;
3. Not to make improper use of information nor take improper advantage of their position as a Director/Senior Manager.
4. Not to allow personal interests to conflict with the interests of the Company.
5. Recognize that their primary responsibility is to the Company shareholders as a whole but they should (where appropriate) have regard for the interests of all stakeholders of the Company;
6. Not to engage in conduct likely to bring discredit upon the Company; and
7. Be independent in judgement and actions, and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors’
8. Ensure the confidentiality of information they receive whilst being in office of Directors/ Senior Manager and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law.

## **REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015)

Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders- shareholders, employees, customers, suppliers, environment and the community at large. Good Corporate Governance is characterized by a firm commitment and adoption of ethical practices by an organisation across its entire value chain and in all of its dealings.

### **Company's Philosophy on Corporate Governance**

Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our Corporate Governance practices to ensure that we gain and retain the trust of our stakeholders at all times.

The Company has adopted a Code of Conduct for the Board and its employees which contains the fundamental principles and rules concerning ethical business conduct. The Code embodies the belief that acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long term excellence.

## **BOARD OF DIRECTORS**

The Company's Board of Directors recognises its responsibilities towards all the stakeholders and plays a key role in not only providing in terms of strategy but also in upholding the highest standards of Governance.

### **i) Size and Composition**

The key to good Corporate Governance is the optimum combination of the executive and non-executive Directors on the Board along with appropriate balance of professionalism, knowledge and experience.

The Board of Directors has an optimal mix of executive and non-executive Directors. As of March 31, 2020, the Board comprises of one Managing Director, one Whole time Director and non-executive Independent Directors.

### **ii) Directorships and Committee Memberships**

None of the Directors on the Board hold Directorship exceeding the threshold prescribed in Section 165 of the Companies Act 2013 and Regulation 25(1) of Listing Regulations. Further, none of them is a member of more than ten (10) committees or Chairman of more than five(5) committees across all the public companies as required under Regulation 25(1) of the Listing Regulations. All the Independent Directors have confirmed that they meet the criterion as mentioned under Regulation 16 of the Listing Regulations and Section 149 of the Companies Act, 2013.

iii) **Board Meetings**

The Board meets at regular intervals and has a formal schedule in respect of matters placed before it for its consideration. While the routine matters for discussion include strategy, financial, operational and compliance matters, meetings are also convened as and when deemed necessary.

During the year, The Board met on 30<sup>th</sup> July 2020, 5<sup>th</sup> September 2020, 13<sup>th</sup> November 2020 and 13<sup>th</sup> February 2021. The details of the composition of the Board, attendance at the Board Meetings during the year, and at the Annual General Meeting, number of directorships, memberships/chairmanship in other companies are detailed as under:

Name	Category	No. of Directorships/ (Chairmanships) in companies including BBRL	No. of committee memberships/ (Chairmanships) in companies including BBRL	No. of Board Meetings attended	Attendance at the last AGM
Bharat Kumar Bhandari	Managing Director (MD)	2	2	4	Yes
Gaurav Kumar Bhandari	Whole Time Director (WTD)	1	2	4	Yes
Rubina Bhandari	Woman Director (WD)	1	2	4	Yes
Veena Kumari Jain	Woman Director (WD)	2	1	4	Yes
U C Bhandari	Additional Director	5	0	4	Yes
Abhishek Pachisia	Non-executive Independent Director (NE-ID)	1	2	4	Yes

(a) Excluding Private Companies (which are not subsidiary or holding company of a Public Company) and Section 8 companies;

(b) Only Audit & Stakeholders Relationship Committee of Public Companies;

**BOARD COMMITTEES**

The Board has constituted various Committees for effectively discharging its responsibilities more specifically in areas where specialized and extensive discussions are required. The Board's Committees include Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee.

### a) Audit Committee

The role of the Audit Committee includes overseeing the financial reporting process and disclosure of financial information, review of financial statements before submission to the Board, review of adequacy of internal control system, review of compliance of laws, related party transactions, recommendation of the appointment of the Statutory Auditors and fixing their remuneration and review of effectiveness of the audit process.

The audit committee of the company consists of One Independent Director and one Managing Director and all the members of the Audit Committee are financial literates. The functioning and terms of reference of the Audit Committee, the role, powers and duties, quorum for the meetings and frequency of the meetings, have been devised keeping in view the requirements of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act 2013 and as are in force/applicable from time to time. The Audit Committee invites, as and when considers appropriate, the Auditors to be present at the meeting of the Committee.

During the financial year 2020-21, four Audit Committee meetings have been held dated 30<sup>th</sup> July 2020, 5<sup>th</sup> September 2020, 13<sup>th</sup> November 2020 and 13<sup>th</sup> February 2021. Mrs Rubina Bhandari acts as a Chairman of the Audit Committee meetings. The details of the members of the committee along with their designations and attendance is detailed as under:

Name of Member	Category	Meetings Attended
Mrs Rubina Bhandari	WD	4
Mr Bharat Kumar Bhandari	MD	4
Mr Gaurav Kumar Bhandari	WTD	4
Ms Veena Kumari Jain	WD	4
Mr Abhishek Pachisia	NE- ID	4

### b) STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of this Committee includes formulation of investors' servicing policies, review of redressal of investor complaints and approval/overseeing of transfers, transmissions, transpositions, splitting, consolidation of securities, issue of certificates, demat/remat requests and performing other functions as delegated to it by the Board from time to time.

The Committee met four times during the year 2020-21 on 30<sup>th</sup> July 2020, 5<sup>th</sup> September 2020, 13<sup>th</sup> November 2020 and 13<sup>th</sup> February 2021. The composition of the Committee and the details of the meeting attended by the Directors during the year are given as under:

Name of Member	Category	Meetings Attended
Mr Abhishek Pachisia	NE- ID	4
Mrs Rubina Bhandari	WD	4
Mr Gaurav Kumar Bhandari	WTD	4
Mr Bharat Kumar Bhandari	MD	4



## Shareholders' queries

During the Financial Year 2020-21, no complaints were received from shareholders. No complaints as on the date of the report is pending. There were no share transfers pending registration as on 31<sup>st</sup> March 2021.

### c) NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the Listing Regulations, read with Section 178 of the Companies Act 2013. The Remuneration Committee comprises of four Directors

<b>Name of the Director</b>	<b>Category</b>
Mr Gaurav Kumar Bhandari	WTD
Mr Abhishek Pachisia	NE-ID
Mr Bharat Kumar Bhandari	MD
Mrs Rubina Bhandari	WD

No meeting of the Remuneration Committee was required and hence not held during the year.

## DISCLOSURES

### Code of Conduct

The Company has in place a Code of Conduct which helps to maintain high standards for ethics for the Company's employees. The Company has adopted a Code of Conduct which applies to all its Directors and employees in terms of Regulation 17 of the Listing Regulations. All the Board Members and the Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct. The code of conduct is available on the web-site of the Company viz., [www.bbtl.in](http://www.bbtl.in).

### Prevention of Insider Trading

Comprehensive Insider Trading disclosure guidelines in line with the SEBI regulations have been adopted by the Board in which the procedure to be followed by all the key managerial persons, staff and other relevant business associates for disclosure of all security transactions of the shares of the company on the basis of any unpublished price sensitive information relating to the company.

### Disclosure of Accounting Treatment

The Company has followed all relevant accounting standards while preparing the financial statements.

### Proceeds from Public issues, right issues, Preferential Issues

There were no public issues, right issues, preferential issues etc. during the Financial Year 2018-19 under review.

## Remuneration of Directors

The details of the remuneration has been disclosed in MGT 9 forming part of the Director's Report.

## Management

To avoid duplication and overlap between the Director's Report and a separate Management Discussion and Analysis Report, the information required to be provided has been given in the Director's Report itself as required by SEBI regulations.

## Secretarial Audit Report

The Company has undertaken Secretarial Audit for the year 2020-21, which interalia includes audit of compliance with the Companies Act 2013, and Regulations and Guidelines prescribed by the Securities and Exchange Board of India. The Secretarial Audit Report forms part of this Report.

## CEO/CFO certification

In accordance with the requirements of Regulation 17(8) of the Listing Regulation, Mr Bharat Kumar Bhandari have certified to the Board regarding the fairness of the financial statements and other matters as required under the above regulation.

## General Body Meetings

Location and time where last three Annual General Meetings held:

Year	Date	Time	Venue
2017-18	28-09-2018	3:30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052
2018-19	30-09-2019	2.30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052
2019-20	30-09-2020	3.30 p.m	VC/ OAVM

## Communication to the Shareholders

Notices and Financial Results (Quarterly, Half Yearly and Annual) results are sent to the Stock Exchanges on which the company is listed and are also published in leading dailies namely Business Standards (English) and E-Sanjae (Kannada)

## Other Information to the Shareholders

1. The Company has complied with all the requirements of the listing agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No strictures or penalty were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

2. The promoter and the promoters' group has not pledged their shares.
3. The Company has not raised any money from the Public Issue.
4. The Company does not have any subsidiary.
5. All mandatory requirements and one non-mandatory requirements have been appropriately complied with, and the other non-mandatory requirements are dealt with at the end of the report.

## **GENERAL INFORMATION**

**1. Date of Incorporation: 31<sup>st</sup> January 1983**

**2. Annual General Meeting**

**Date: Thursday, 30<sup>th</sup> September 2021**

**Time: 3:30 p.m**

**Venue: Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**

**3. Financial Calendar (2020-21):**

**Board Meetings for F.Y 2021-22 (Tentative)**

**Quarter ending on 30<sup>th</sup> June 2021: On or before August 15, 2021**

**Quarter and Half year ending on 30<sup>th</sup> September 2021: On or before November 15, 2021**

**Quarter ending on 31<sup>st</sup> December 2021: On or before February 15, 2022**

**Year ending on 31<sup>st</sup> March 2022: On or before 30<sup>th</sup> May 2022**

**4. Date of Book closure: September 24<sup>th</sup>, 2021 to September 30<sup>th</sup>, 2021**

**5. Listing Details & Codes**

Bombay Stock Exchange, Mumbai                      506971

Annual Listing Fee has been paid to the Stock Exchanges

**6. NSDL & CDSL (ISIN)                      ISIN No : INE314E01019**

**7. Corporate Identification Number: L74140KA1983PLC065632**

**8. Market Price Data:**

The monthly high and low quotations of shares traded on Bombay Stock Exchange Limited

Company : B & B Realty Limited (506971)

Period: April 2020 to March 2021

Month	Open	High	Low	Close	No. of shares	No. of Trades	Total turnover	Deliverable Qty	% Deli. Qty to traded qty	Spread	
										H - L	O - C

The shares were suspended for the period.

**9. Registrar and Transfer Agents:** Maheshwari Datamatics Pvt. Ltd.  
23. R. N. Mukherjee Road,  
5<sup>th</sup> Floor,  
Kolkata- 700001

**10. Share Transfer System:**

Presently, the share transfer instruments, which are received in physical form, are processed by R & T agent, M/s Maheshwari Datamatics Private Limited, Kolkata and the share certificates are dispatched within a period of 30 days from the date of the receipt subject to the documents being complete and valid in all respects. The requests for dematerialization of shares are also processed by the R & T agent within stipulated period of 21 days and uploaded with the concerned depositories.

**11. Shareholding Pattern**

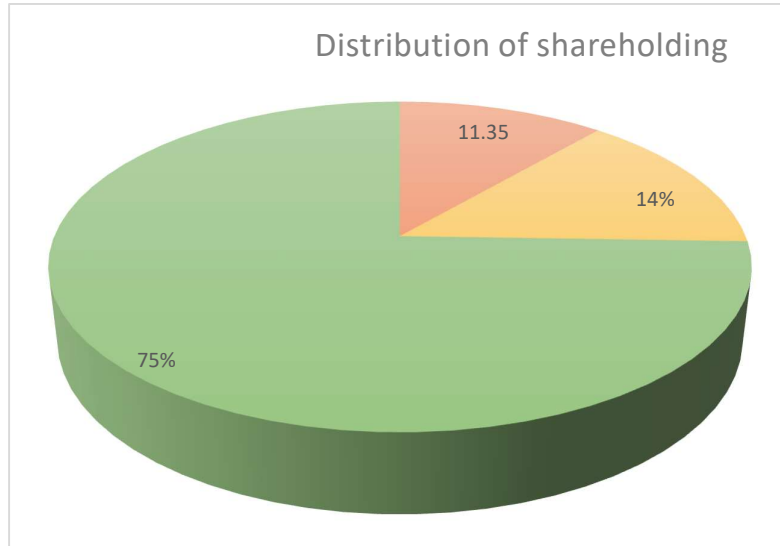
Sl. No	Category	No. of shares held	Percentage
1	Promoter	7950486	53.506
2	Foreign Institutional Investors	0	0
3	Corporate Bodies	1136675	7.6497
4	NRIs/OCBs	5209	0.035
5	Clearing Members	60	0.0003
6	General Public	5766570	38.809
	<b>TOTAL</b>	<b>14859000</b>	<b>100.000</b>

**12. Dematerialization of Shares**

The Company has signed agreements with both National Securities Depositories Limited (NSDL) and the Central Depositories Services (India) Limited (CDSL) to provide the facility of holding equity shares in dematerialized form with either of the depositories.

As on 31<sup>st</sup> March 2021, shares constituting 88.6513% of the total paid up capital of the Company are in demat form.

Form	No. of shares	% of shareholding
PHYSICAL	1686300	11.3487
NSDL	2103526	14.1566
CDSL	11069174	74.4947
<b>Total</b>	<b>14859000</b>	<b>100.00</b>



**13. Complaints received during the Financial year ended 31<sup>st</sup> March 2021 by the Company and the Registrar and Transfer Agents of the Company.**

There were 0 investors complaints received during the year. All the complaints received during the year were resolved to the satisfaction of the shareholders. There were no investor service complaints pending as at 31<sup>st</sup> March 2021.

**14. Reconciliation of Share Capital Audit**

The Company obtains from a Company Secretary in practice, a quarterly certificate of reconciliation of share capital audit with regard to the total admitted equity capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services(India) Limited (“CDSL”) and held in physical form, with the issued and listed capital under Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. The certificate is submitted to BSE Limited is also placed before the Board of Directors.

**15. Address for correspondence:**

B & B Realty Limited  
No. 17, 4th Floor, Shah Sultan Complex,  
Ali Asker Road, Bangalore – 560052  
Phone No : 080 2220 3274/75  
Fax: 080 2220 2029  
Email id: [infor@bbri.in](mailto:infor@bbri.in)  
Website: [www.bbri.in](http://www.bbri.in)

**CERTIFICATE OF CHIEF EXECUTIVE OFFICER  
AND CHIEF FINANCIAL OFFICER  
(Pursuant to Regulation 33(2) (a) of the Listing Agreement)**

**To,**

**THE BOARD OF THE DIRECTORS OF B & B REALTY LIMITED**

We have reviewed the financial statements and the cash flow statement for the Financial Year 2020-21 and hereby certify that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2020-21 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. For financial reporting and that we have evaluated the effectiveness of the internal control system for the purpose of financial reporting of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems for the purpose of financial reporting and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
  - a) There have been no significant changes in the internal control during the year.
  - b) There have been no significant changes in accounting policies during the year.
  - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place: Bangalore**

**Date: 30<sup>th</sup> June 2021**

**For B & B REALTY LIMITED**

**Bharat Kumar Bhandari  
(Managing Director)**

## **AUDITORS REPORT ON CORPORATE GOVERNANCE**

**To**

**The Members of**

**B & B Realty Limited**

**Bangalore**

We have examined the compliance of conditions of Corporate Governance procedures implemented by B & B Realty Limited, as stipulated under Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31<sup>st</sup> March 2021.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For VIKRAM RAJ & ASSOCIATES**

**Proprietor**

**VIKRAM RAJ G A**

ACS No.: **A44665**

COP No.: **16445**

Place: **Mysuru**

Date: 2<sup>nd</sup> September 2021

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR 01 APRIL 2020 TO 31 MARCH, 2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

**B&B REALTY LIMITED**

**CIN- L74140KA1983PLC065632**

No. 17, 4th Floor

Shah Sultan Ali Askar Road

BANGALORE- 560052, KARNATAKA.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **B&B REALTY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my Opinion thereon.

Based on my verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under that Act;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under that Act;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
  - (c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) SEBI (Delisting of Equity Shares) Regulations, 2009; and
  - (h) SEBI (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The major head/groups of Acts, Laws and Regulations as applicable to the Company are:

- (i) Industrial Laws; (ii) Labour Laws; (iii) Environmental and prevention of pollution Laws;
- (iv) Tax Laws;
- (v) Economic and Commercial Laws; (vi) Legal Metrology Act, 2009 and (vii) Acts prescribed under Shops and Establishment Act of various local authorities.

- (vi) I have also examined compliance with the applicable clauses of the following Secretarial Standards issued by The Institute of Company Secretaries of India:

- Meetings of the Board of Directors (SS-1); and General Meetings (SS-2)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, the Company has not carried out any specific event/ action that have major bearing on the Company's affairs in pursuance of the above referred laws.

**For VIKRAM RAJ & ASSOCIATES**

**Proprietor**

**VIKRAM RAJ G A**

ACS No.: **A44665**

COP No.: **16445**

Place: **MYSURU**

Date: **30 AUGUST, 2021**

UDIN: **A044665C000858390**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **M/s. B & B Realty Ltd.**

### **Opinion**

We have audited the accompanying (Standalone) financial statements of **M/s. B & B Realty Ltd.**, (“the Company”) which comprise the Balance Sheet as at **March 31, 2021**, and the Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

### **Basis of Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

### **Information Other than the Standalone Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Standalone Financial Statements and our auditor’s report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In this connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so consider whether the information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management’s Responsibility for the (Standalone)Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

### **Auditor’s Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with as will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Emphasis of matters**

We draw attention to notes No.21 of the financial statements relating to balances in sundry debtors, creditors, loan and advances, being subject to confirmation from the respective parties.

However our opinion herein above, though not modified, is subject to above.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2021
- b) In the case of the statement of profit and loss, of the profit for the year ended on that date
- c) In the case of cash flow statement, the position at 31st March 2021

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No. 20 Relating to Contingent Liability.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. Remuneration paid are subject to approval/ratification of the board of directors/shareholders as required u/s 197 read with schedule V of the Companies(Appoint and remuneration of Managerial personal) Rule, 2014.

For **T Srinivasa & Co.,**  
Chartered Accountants  
FRN: 016624s

**(CA T Srinivasa)**  
Partner.  
Mem no: 024213

Place: **Bengaluru**  
Date: 30.06.2021

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021

<b>Sl. No.</b>	<b>Particulars</b>	<b>Auditors Remark</b>
<b>1</b>	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	NA
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	NA
	(c) Whether title deeds of immovable properties are held in the name of the company, if not, provide details thereof.	NA
<b>2</b>	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management  (b) whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account.	YES (As per Management Confirmation)  nil
<b>3</b>	(a) Whether the company has granted any loans, secured or unsecured to companies, firms Limited Liability partnerships of other parties covered in the register maintained under section 189 of the Companies Act, 2013 if so.	YES
	(b) Whether the terms and conditions of the grant of such loans are not prejudicial to the company’s interest:	YES
	(c) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.	YES
	(d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	No
<b>4</b>	In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	YES



5	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act,2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Company has not accepted any deposit during the year.
6	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	NA
7	(a) Whether the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	NO
	(b) Whether dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.	NO
8	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holder? If yes, the period and amount of default to be reported. (in case of defaults to banks, financial institutions and government, lender wise details to be provided)	No
9	Whether moneys raised by way of public issue/follow on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays/default and subsequent rectification. If any, as may be applicable, be reported.	YES
10	Whether any fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported during the year: if yes, the nature and the amount involved be indicated.	NO
11	Whether managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	YES

12	Whether the Nidhi Company has complied with the Net Owned Fund in ;the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.	NO
13	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	YES
14	Whether the company has made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	NO
15	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, Whether provisions of Section 192 of Companies Act, 2013 have been complied with.	NO
16	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so. Whether the registration has been obtained.	NA

For **T Srinivasa& Co.,**  
Chartered Accountants  
FRN: 016624s

**(CA T Srinivasa)**  
Partner  
Mem no: 024213

Place: **Bengaluru**  
Date: 30.06.2021

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s. B & B Realty Ltd.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **M/s. B & B Realty Ltd.**, as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company.

For **T Srinivasa & Co.,**

Chartered Accountants

FRN: 016624S

**(CA T Srinivasa)**

Partner

Mem no: 024213

Place: **Bengaluru**

Date: 30.06.2021

**B&B REALTY LIMITED**  
**Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road, Bengaluru - 560 052**  
**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	31/03/2021	31/03/2020
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment		-	-
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Good Will		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plats		-	-
	(h) <b>Financial Assets</b>		-	-
	i) Investments	1	271.00	271.00
	ii) Trade receivables		-	-
	iii) Loans		-	-
	iv) Other ( to be specaified)		-	-
	(l) Deferred tax assets (net)		-	-
	(J) Other non-current assets		-	-
	<b>Sub-total - Non -current Assets</b>		271.00	271.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	2	97.19	138.84
	(b) Financial Assets		-	-
	i) Investments		-	-
	ii) Trade receivables	3	7.39	104.28
	iii) Cash and cash equivalents	4	0.00	0.03
	iv) Bank balances other than (III) above	5	0.12	1.50
	v) Loans	6	1759.08	1752.82
	vi) Others ( to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current assets		-	-
	<b>Sub-total - Current Assets</b>		1863.78	1997.48
	<b>Total Assets</b>		<b>2134.78</b>	<b>2268.48</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity share capital	7	1485.90	1485.90
	(b) other equity	8	(71.46)	(72.51)
	<b>Sub-total - Equity</b>		1414.44	1413.39
<b>2</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilites			
	i) Borrowings	9	300.00	300.00
	ii) Trade Payables		-	-
	iii) Other financial liabilities (other than those aspecified in item (b), to be specified)		-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilited (net)		-	-
	(d) Other non-current liaabilities		-	-
	<b>Sub total - noncurrent liabilities</b>		300.00	300.00
<b>3</b>	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	i) Borrowings	10	410.11	544.85
	ii) Trade Payables	11	8.68	8.62
	iii) Other financial liabilities (other than those Specified in item)	12	0.00	0.00
	(b) Other than current liabilities	13	1.55	1.59
	(c) Provisions		-	-
	(d) Current Tax Liabilities (net)		-	-
	<b>Sub total - current liabilities</b>		420.34	555.07
	<b>Total Equity and Liabilities</b>		<b>2134.78</b>	<b>2268.46</b>

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

**Bharat Kumar Bhandari**  
Managing Director

**Gaurav Kumar Bhandari**  
Director

**(CA T. Srinivasa )**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 30-06-2021

**B&B REALTY LIMITED**  
 Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

**RECONCILIATION OF NET PROFIT OR LOSS FOR YEAR ENDED 31.03.2021**

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	31/03/2021	31/03/2020
I.	Revenue From Operations	14	78.00	115.20
II.	Other income		0.00	0.80
<b>III.</b>	<b>Total Revenue</b>		<b>78.00</b>	<b>116.00</b>
IV.	Expenses:			
	Cost of Sales	15	41.64	33.78
	Purchase of Stock in Trade		0.00	0.00
	Stock-in-Trade		0.00	0.00
	Employee benefits expense	16	20.26	19.73
	Finance costs		0.04	0.02
	Depreciation and Amortization		0.00	0.00
	Other expenses	18	15.01	58.14
	Total expenses		<b>76.95</b>	<b>111.68</b>
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax</b>		<b>1.05</b>	<b>4.32</b>
VI.	Exceptional items		0.00	0.00
<b>VII.</b>	<b>Profit before extraordinary items and tax</b>		<b>1.05</b>	<b>4.32</b>
VIII.	Extraordinary Items		0.00	0.00
<b>IX.</b>	<b>Profit before tax</b>		<b>1.05</b>	<b>4.32</b>
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations</b>		<b>1.05</b>	<b>4.32</b>
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>1.05</b>	<b>4.32</b>
<b>XV</b>	<b>Profit (Loss) for the period</b>		<b>1.05</b>	<b>4.32</b>
XVI	Earnings per equity share:			
	(1) Basic		0.00	0.11
	(2) Diluted		0.00	0.11

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
 Chartered Accountants  
 FRN No. 016624s

**Bharat Kumar Bhandari**  
 Managing Director

**Gaurav Kumar Bhandari**  
 Director

**(CA T. Srinivasa )**  
 Partner  
 M.No. 024213

Place : Bengaluru  
 Date: 30-06-2021

**B&B REALTY LIMITED**

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

(Rs. in Lakhs)

<b>Cash Flow Statement for the year ended 31st March 2021</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net profit before tax and Extraordinary items	1.05	4.32
	Extraordinary items	-	-
	Net profit / loss before tax and Extraordinary items	1.05	4.32
	Adjustment for:		
	Depreciation	-	-
	Interest paid	-	-
	<b>Operating profit before working capital changes</b>	1.05	4.32
	Adjustment for:		
	Trade and other receivables (Net)	90.63	-72.41
	Inventories	41.65	33.77
	Trade payables	-134.74	34.38
	Cash Generated from Operations	-1.41	0.06
	Direct tax paid	-	-
	<b>Net cash generated from operating activities</b>	<b>-1.41</b>	<b>0.06</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
	Purchase of fixed assets		
	Investment in partnership firm	-	-
	Interest income	-	-
	sale of investments	-	-
	<b>Net cash used in investment activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Proceeds from issue of share capital	-	-
	Proceeds from short term borrowings	-	-
	Repayment of finance, lease, liabilities	-	-
	Dividend paid	-	-
	<b>Net cash used in financing activities activities</b>	<b>-</b>	<b>-</b>
<b>D</b>	<b><u>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</u></b>	<b>-1.41</b>	<b>0.06</b>
	Cash and cash equivalent as at opening	1.53	1.47
	<b>Cash and cash equivalent as at closing</b>	<b>0.12</b>	<b>1.53</b>

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

**Bharat Kumar Bhandari**  
Managing Director

**Gaurav Kumar Bhandari**  
Director

**(CA T. Srinivasa )**  
Partner  
M.No. 024213

Place Bengaluru  
Date: 30-06-2021

**Note No. 1:**

Non-current investments (at cost unless otherwise specified)

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<u>Investments in Partnership Ventures</u>		
Hillsborough County- Capital Account	25.00	25.00
Excel Ventures - Capital Account	10.00	10.00
B & B Infratech Enterprises - Capital Account	175.00	175.00
Somerset County- Capital Account	60.00	60.00
A B Holdings - Capital Account	1.00	1.00
Investment in Equity Shares	-	-
<b>Total</b>	<b>271.00</b>	<b>271.00</b>
Aggregate amount of quoted investments at market value	-	-
Aggregate amount of un-quoted investments at book value	271.00	271.00

**Note No. 2:**

Inventories (at cost or net realizable value whichever is lower)

Particulars	2020-21	2019-20
<u>Inventories</u>		
Site No.23 - Pearl City	-	19.00
Site No.24 - Pearl City	-	22.65
B & B Highland Sites 134 to 148	49.19	49.19
Pc Phase 2-3600 Sqft	48.00	48.00
<b>Total</b>	<b>97.19</b>	<b>138.84</b>

**Note No. 3:**

Trade Receivables

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<u>Trade receivables outstanding for a period less than six months from the date they are due for payment</u>		
Secured, considered good	-	-
Unsecured, considered good	7.39	104.28
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	<b>7.39</b>	<b>104.28</b>
<u>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</u>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
<b>Total</b>	<b>7.39</b>	<b>104.28</b>
Aggregate amount of receivables from related parties	-	-
Aggregate amount of receivables from others	7.39	104.28

**Note No. 4:**

Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<u>Cash in Hand</u>		
Cash	0.00	0.03



**Note No. 5:**

<u>Bank Balances</u>		
City Union Bank A/c No. 110738	0.12	1.50
<b>Total</b>	<b>0.12</b>	<b>1.50</b>

**Note No. 6:**

Short-term Loans and Advances

(Rs. in Lakhs)

Particulars	2020-21	2019-20
KREDL Deposits	0.50	0.50
Rent Deposit-Office	5.50	5.50
Bidadi Projects	263.25	263.25
Clock Tower Project	571.55	571.55
Mysore Project	75.00	75.00
Project at Kolkatta	35.00	35.00
Bharat & Bharath properties	0.76	0.68
B&B Infratech Ltd	0.39	-
B & B Infratech Enterprises	16.80	17.01
Excel Ventures	22.92	24.01
Hillsborough Country	47.72	46.82
Somerset County	69.30	69.44
Nipun Holdings	55.28	55.34
A B Holdings	87.49	86.45
DP Nandi Hill Project	63.10	63.10
Terminal	353.48	353.43
Terminal II	60.30	60.30
Propety Advance Sy. No. 241	24.00	24.00
Landsend Projects Pvt Ltd	6.74	1.45
<b>Total</b>	<b>1,759.08</b>	<b>1,752.82</b>

**Note No. 7:**

(i) Share capital authorised, issued, subscribed and paid up:

Share Capital	As at 31st March 2021		As at 31st March 2020	
	Number	Rs. (in lakhs)	Number	Rs. (in lakhs)
<b>Authorised:</b>				
Equity Shares of Rs.10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
<b>Issued, subscribed &amp; fully Paid up Capital</b>				
Equity Shares of Rs.10/- each	1,48,59,000	1,485.90	1,48,59,000	1,485.90
<b>Less:</b> Allotment money in arrears		-		-
<b>Total</b>		<b>1,485.90</b>		<b>1,485.90</b>

(ii) Reconciliation of the number of equity shares and share capital

Share Capital	As at 31st March 2021		As at 31st March 2020	
	Number	Rs. (in lakhs)	Number	Rs. (in lakhs)
Shares outstanding at the beginning of the year	1,48,59,000	1,485.90	1,48,59,000	1,485.90
Shares Issued during the year				
Shares bought back during the year				
Any other movement (please specify)				
<b>Shares outstanding at the end of the year</b>	<b>1,48,59,000</b>	<b>1,486</b>	<b>1,48,59,000</b>	<b>1,486</b>

(iii) Shareholders holding more than 5% of equity shares as at the end of the year

Share Capital	As at 31st March 2021		As at 31st March 2020	
	Number	Percentage	Number	Percentage
Bharat Bhandari	10,00,100	6.73%	10,00,100	6.73%
Gaurav Bhandari	9,99,800	6.73%	9,99,800	6.73%
Veena Kumari Jain	9,46,900	6.37%	9,46,900	6.37%
Rubina Bhandari	8,77,880	5.91%	8,77,880	5.91%
Abhishek P Bansal	12,78,614	8.60%	12,78,614	8.60%
Y. Ravinder Reddy	10,00,000	6.73%	10,00,000	6.73%
B & B infratech Ltd	27,02,150	18.19%	27,02,150	18.19%
Ashu Bhandari	11,39,526	7.67%	11,39,526	7.67%

(iv) Terms / Rights attached to Equity shares

The Company has only one class of share capital, i.e equity shares having face value of share is .  
Rs. 10/- per share. Each holder of entitled to one vote per share.

(v) Disclosure of number of equity shares fully paid up pursuant to contract(s) without payment being received in cash

Particulars	Aggregate for previous 5 FYs
<b>Equity Shares :</b>	
Fully paid up pursuant to contract(s) without payment being received in cash	0
Fully paid up by way of bonus shares	0
Shares bought back	0

**Note No. 8:**

Reserves and surplus

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>a) General Reserves</b>		
Opening Balance:	-	-
Add/(Less) :		
Loss /(Profit) for the year	-	-
Closing Balance	-	-
<b>b) Surplus</b>		
Opening Balance:	-72.51	-76.83
Add/(Less) :		
Loss /(Profit) for the year	1.05	4.32
Closing Balance	-71.46	-72.51
<b>Total</b>	<b>-71.46</b>	<b>-72.51</b>

**Note No. 9:**

Other Long term liabilities

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>Advance for joint venture project</b>		
Ratan kumar Jain	150.00	150.00
Mahendra kumar Jain	150.00	150.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

**Note No. 10 :**

Short-term Borrowings

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<b>Unsecured</b>		
<b>Advance from customers &amp; others</b>		
9 star intergrated township limited	2.75	2.75
Atlantics Stock Ltd	16.69	16.52
B & B Infratech Ltd	-	0.96
Bhomiya Builders	100.00	100.00
D.P.Nandi Hill project Booking	181.60	254.00
Deepak Jain	-	45.00
Varsha Bandari	6.00	6.00
Yogeeta Bandari	6.00	6.00
Vivek Pachisia	44.00	44.00
Vikas Jain	7.00	-
Swaminathan R	2.95	2.95
Divya Bhandari	0.40	-
K Sri Hari	5.00	5.00
Lalit Kumar Bhandari	2.50	24.00

Raj Electricals	2.50	24.00
U.C.Bhandari	20.55	4.25
Ashu Bhandari	-	3.08
Bharat Bhandari	5.57	4.65
Gaurav Bhandari	6.60	1.69
<b>Total</b>	<b>410.11</b>	<b>544.85</b>

**Note No. 11 :**

Trade payables

(Rs. in Lakhs)

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<u>Due to Micro, Small &amp; Medium Enterprises</u>	-	-
<u>Others</u>		
Maheshwari Datamates(P) Ltd	0.95	0.36
Rent Payable	5.90	6.88
T.Srinivasa & Co.	0.95	0.71
PT Payable	0.01	0.01
TDS on Advertisement	-	-
TDS on Profession	0.21	-
TDS on Rent	0.66	0.66
<b>Total</b>	<b>8.68</b>	<b>8.62</b>

**Note No. 12:**

Other current liabilities

(Rs. in Lakhs)

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
Refundable Share Application Money	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No. 13:**

Short-term provisions

(Rs. in Lakhs)

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
<u>(a) Provision for employee benefits</u>		
Salary & Reimbursements	1.55	1.59
Contribution to PF	-	-
Gratuity (Funded)	-	-
Leave Encashment (funded)	-	-
Superannuation (funded)	-	-
ESOP /ESOS	-	-
<u>(b) Others</u>		
Provision for Taxation	-	-
<b>Total</b>	<b>1.55</b>	<b>1.59</b>

**B&B REALTY LIMITED**

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

**Schedule to Profit & Loss Account -**

**Note No. 14:**

Revenue From Operations

(Rs. in Lakhs)

Particulars	2020-21	2019-20
<u>Sale of Sites</u>		
Sale of Sites at Pearl City	78.00	115.20
	-	-
<u>Other Operating Revenue</u>	-	-
<b>Total</b>	<b>78.00</b>	<b>115.20</b>

**Note No. 15:**

Cost of Sales

(Rs. in Lakhs)

Particulars	2020-21	2019-20
Cost of Sites Sold	41.64	33.78
	-	-
<b>Total</b>	<b>41.64</b>	<b>33.78</b>

**Note No. 16:**

Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	2020-21	2019-20
Salary and Wages	20.26	19.73
Bonus	-	-
<b>Total</b>	<b>20.26</b>	<b>19.73</b>

**Note No. 17:**

Finance Cost

(Rs. in Lakhs)

Particulars	2020-21	2019-20
Bank Charges	0.04	0.02
<b>Total</b>	<b>0.04</b>	<b>0.02</b>

**Note No. 18:**

Other Expenses

(Rs. in Lakhs)

Particulars	2020-21	2019-20
Rates & Taxes	-	-
Advertisement Charges	0.42	0.80
Professional Tax Renewal Fee	0.03	-
Audit Fees	0.24	0.24
Building Maintenance	0.64	0.75
Books & Periodicals	0.02	0.07
Tavelling & Conveyance	2.06	2.85
Electricity charges	0.28	0.30
Listing Fees	-	6.33
Business Promotion	0.62	0.49
Cdsl Fee	0.65	-
Nsdl Fees	1.59	0.53
Office Expenses	0.29	0.32
Postage & Courier	0.00	0.21
Printing & Stationery	0.38	1.65
Professional Fees	0.68	0.45
Rent	5.28	4.95
Repairs & Maintenance	0.28	0.69
Telephone Charges	0.43	0.29
RTA Fees	0.59	0.71
ROC Fees	0.07	0.12
Revocation Expenses	-	0.30
Survey Expenses	0.20	-
Advances written off	-	36.00
Loss from Partnership	0.26	0.09
<b>Total</b>	<b>15.01</b>	<b>58.14</b>

**Note No.19**

## Earnings Per Equity Share

(Rs. in Lakhs)

Particulars	2020-21	2019-20
Net profit / (Loss) as disclosed in Profit & Loss Account (Rs.)	1.05	4.32
Net Profit / (Loss) attributable to the Equity shareholders	1.05	4.32
Weighted Average No. of Equity Shares (Nos in Lakhs)	148.73	148.73
<b>Basic &amp; Diluted Earnings per share</b> (Face value of Rs. 10/- each)	0.01	0.03

**Note No. 20**

## Contingent Liabilities

Particulars	2020-21	2019-20
<u>Contingent liabilities not provided for:</u>		
Claims against the company not acknowledged As debt (as per last accounts)	9.51	9.51

**Note No. 21**

Other notes forming part of accounts

i) Balances in Loans, Borrowings, Receivables, Payables and current liabilities are subject to confirmations

(ii) Managerial remuneration was paid during the year.

(iii) Related Party disclosure in terms of AS 18

- investment in partnership firms

Name of the Firm	Name of the Partners	Profit sharing Ratio	Investment (Rs. In lakhs)
B&B Infratech Enterprises	B&B Realty Ltd.	50%	175.00
	Powai Vihar Developers Pvt. Ltd	50%	
Excel Ventures	B&B Realty Ltd	40%	10.00
	Vanitha Jain	20%	
	Shweta Pachisia	25%	
	Shakuntala Pachisia	15%	
Somerset County	B&B Realty Ltd.	40%	60.00
	Dutta & Kannan Developers Private Limited	40%	
	Arham Developers Pvt Ltd.	20%	
Hillsborough County	B&B Realty Ltd.	50%	25.00
	Dutta & Kannan Developers Private Limited	50%	
A B Holdings	B&B Realty Ltd.	50%	1.00
	Yogesh Chowdhary	50%	
Nipun Holdings	B&B Realty Ltd.	22%	-
	Vivek Pachisia	20%	
	Mahendra Jain	20%	
	N.Srikrishna	14%	
	Bhanumurthy B.M	10%	
	Brian Mario Monteiro	14%	

## - Other Related Party Transactions

Name of the Related Party	Relationship	Transaction	Amount (Rs. in laks)
Smt. Ashu Bhandari	Mother of Managing Director	Payment of Rent	6.60
Mr.Bharat Bhandari	Managing Director	Remuneration	5.00
Mr Gaurav Bhandari	Director	Remuneration	5.00
Mr. U.C. Bhandari	Father of Managing Director	Borrowing	20.55

(iv) Auditors Remuneration (Excluding Taxes)

Particulars	2020-21	2019-20
Audit Fees	0.20	0.20
Tax Audit Fees	-	-
Fees for other professional services	-	-
<b>Total</b>	<b>0.20</b>	<b>0.20</b>

(v) MSMED

The company despite its best efforts has not been able to obtain the necessary details, to enable it to identify Micro, Small and Medium enterprises among its creditors, in the terms of the Micro, Small & Medium Enterprises Development Act 2006. The company is unable to furnish the prescribed information with regards to its dues to any such enterprise.

(vi) Previous year figures have been regrouped and reclassified wherever necessary to conform to that of the current year

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

\_\_\_\_\_  
**Bharat Kumar Bhandari**  
Managing Director

\_\_\_\_\_  
**Gaurav Kumar Bhandari**  
Director

\_\_\_\_\_  
**(CA T. Srinivasa )**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 30-06-2021



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